

Message Text

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PAGE 01 GUAYAQ 01219 291632Z
ACTION ARA-14

INFO OCT-01 ISO-00 EB-08 /023 W
-----005144 292257Z /66
R 291520Z JUL 77
FM AMCONSUL GUAYAQUIL
TO USDOC WASHDC
INFO SECSTATE WASHDC 5521
AMEMBASSY QUITO

LIMITED OFFICIAL USE GUAYAQUIL 1219

EO 11652: N/A
TAGS: BEXP, EC
SUBJ: REQUEST FOR WTDR ON AERONAVES DE ECUADOR S.A. (ANDES AIRLINES)

REF: (USDOC 13672 (B) QUITO 4320 TO SECSTATE (C) 10 FAM 153.8

1. CAN NOT PRESENTLY COMPLETE WTDR REQUEST. PROBLEM INVOLVES OWNERSHIP OF ANDES AIRLINES. BASED ON OFFICIAL COMPANY RECORDS, MAJOR SHAREHOLDERS ARE: 1) PEDRO ALVAREZ, (2) ROBERTO POLIT, AND (3) COMPANIA ANONIMA FUTURO CAFU. HOWEVER, IT IS ALLEGED THAT MR. RODRIGO YCAZA-CANEL, FORMER GENERAL MANAGER OF GUAYAQUIL BANK "LA PREVISORA BANCO NACIONAL DE CREDITO", AND WHO IS NOW FACING LEGAL ACTIONS BY GOE DUE TO ALLEGEDLY COMMITTING BANK-IRREGULARITIES, IS THE PRINCIPAL SHAREHOLDER OF ANDES AIRLINES.

2. IT IS ALLEGED THAT MR. RODRIGO YCAZA, AS BANK'S GENERAL MANAGER, MANIPULATED BANK DEPOSITS BY FALSIFYING RECORDS AND BY FAVORING CERTAIN FIRMS WITH LOANS. IT IS FURTHER ALLEGED THAT FIRMS HE FAVORED ARE CONTROLLED BY YCAZA OR BY HIS EMPLOYEES.

3. TWO FIRMS RECEIVING FAVORABLE LOANS AND ALLEGEDLY CONTROLLED BY YCAZA ARE : 1) ANDES AIRLINES, AND 2) COMPANIA ANONIMA FUTURO CAFU. WE WERE UNOFFICIALLY INFORMED BY A GOE CONTACT
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THAT A MAJOR SHAREHOLDER OF ANDES AIRLINES IS CAFU.

4. ALTHOUGH ANDES AIRLINES IS NO DOUBT IN SOUND FINANCIAL STANDING FOR THE TIME BEING, IT IS IMPOSSIBLE TO PREDICT EVENTS REGARDING YCAZA'S LEGAL PROBLEMS AND HIS ALLEGED BUSINESS CONNECTIONS WITH ANDES AIRLINES. IT APPEARS THAT LEGAL PROCEEDINGS AGAINST MR. YCAZA MUST BE CONCLUDED, OR THAT OTHER ARRANGE-

MENTS MUST BE MADE BY ANDES AIRLINES TO ISOLATE OR DISSOLVE THEMSELVES FROM MR. YCAZA'S PROBLEMS. THEREFORE, IT IS STRONGLY RECOMMENDED THAT SALES TO ANDES AIRLINES, DURING THIS INTERIM PERIOD, BE ON STRICTLY SECURED BASIS. IN ADDITION, CREDITORS OF ANDES AIRLINES MAY WISH TAKE OTHER MEASURES TO INVESTIGATE SITUATION, SUCH AS TRAVELING TO GUAYAQUIL TO HAVE ON THE SCENE DISCUSSIONS.

5. FOREGOING INFO BEING TRANSMITTED BY LOU MESSAGE IN CONFORMITY WITH REF (C).
BISHTON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Sent Date: 29-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977GUAYAQ01219
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770273-0261
Format: TEL
From: GUAYAQUIL
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t1977076/aaaaaefg.tel
Line Count: 73
Litigation Code IDs:
Litigation Codes:
Litigation History:
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Message ID: 3e31d76b-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Handling Restrictions: n/a
Reference: 77 QUITO 4320
Retention: 0
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Review Content Flags:
Review Date: 18-Jan-2005 12:00:00 am
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
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Review Withdrawn Fields: n/a
SAS ID: 1867465
Secure: OPEN
Status: NATIVE
Subject: REQUEST FOR WTDR ON AERONAVES DE ECUADOR S.A. (ANDES AIRLINES)
TAGS: BEXP, EC
To: COM
Type: TE
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Review Markings:
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